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**UNITED STATES DISTRICT COURT  
DISTRICT OF NEW JERSEY**

KAREN M. BAUER, Individually and on	)	Civil Action No. 09-1120-JLL
Behalf of All Others Similarly Situated,	)	
	)	
Plaintiff,	)	
vs.	)	
	)	
PRUDENTIAL FINANCIAL, INC., et al.	)	
	)	
Defendants.	)	
	)	

**NOTICE OF MOTION FOR PRELIMINARY  
APPROVAL OF PROPOSED SETTLEMENT**

**PLEASE TAKE NOTICE** that as soon as counsel may be heard, Plaintiffs will move before the Honorable Jose L. Linares, U.S.D.J., pursuant to FED. R. CIV. P. 23 for an order preliminarily approving the Settlement<sup>1</sup> reached in the above-captioned Actions for and on behalf of the class against the Defendants.

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<sup>1</sup> Except as otherwise expressly provided below or as the context otherwise requires, all capitalized terms used in this Motion for Preliminary Approval of Proposed Settlement (the "Motion") shall have the meanings and/or definitions given in the Stipulation of Settlement dated August 4, 2011 (the "Stipulation") entered into by and between the Parties, which is attached to this Motion as Exhibit 2.

1. The Parties have agreed on a settlement of all claims of Plaintiffs against the Defendants.

2. All terms, definitions, provisions, reservations, and conditions of such Settlement are more particularly set forth in the Stipulation (attached hereto as Exhibit 2). To the extent that there may be any conflict between the terms, definitions, provisions, reservations, and conditions set forth in this Motion and those set forth in the Stipulation, the terms, definitions, provisions, reservations, and conditions of the Stipulation shall govern.

3. The purposes and intent of this Motion are that, subject to the final approval of the Court, (i) the Action and the Released Claims shall be finally and fully compromised, settled, and released; and (ii) the Actions shall be dismissed with prejudice, as to all Parties, upon and subject to the terms and conditions of the Stipulation.

4. In accordance with the provisions of the Stipulation, the Parties hereby move the Court for a Settlement Hearing, at which time (i) the Parties will seek final approval of the terms of the Settlement as fair, reasonable, and adequate; (ii) preliminarily certifying the Settlement Class, (iii) preliminarily appointing Lead Plaintiff as the Settlement Class Representative; (iv) preliminarily appointing Izard Nobel LLP as Lead Counsel and Lite DePalma Greenberg, LLC as Liaison Counsel, for the Settlement Class; (v) directing and preliminarily approving, the mailing of the Notice with the Proof of Claim and Release and the issuance of the Summary Notice; and (vi) scheduling the hearing date for final approval (the "Final Approval Hearing") of the Settlement, the motion for an award of attorneys' fees to Lead Counsel Izard Nobel LLP, and Liaison Counsel, Lite DePalma Greenberg, LLC ("Class Counsel") and reimbursement of costs and expenses (the "Fee and Expense Motion"), and the motion for an award to Lead Plaintiff in connection with his representation of the Settlement Class ("Lead Plaintiff's Expense Motion").

5. As set forth in the Stipulation, the Parties agree that the Settlement was negotiated at arm's-length in good faith by the Parties, and reflect an agreement that was reached voluntarily after extensive mediation with a highly experienced mediator, Professor Eric Green, and after consultation with competent legal counsel.

6. As set forth in the Stipulation, the Parties suggest that among the factors favoring Settlement on the terms proposed in the Stipulation are:

- a. the uncertainty of the legal issues underlying the allegations in the Actions;
- b. the assurance that the Plaintiff Class obtained substantial benefits regardless of the outcome of further litigation;
- c. the economy of costs/exposure reduction for the benefit of the Parties;
- d. the costs of continued litigation; and
- e. the prevailing consideration in all compromises and settlements that the Parties weigh the advantages and benefits of settlement against the risks of loss.

7. As set forth in the Stipulation, the Parties further represent to the Court that, while the Defendants have denied, and continue to deny, the allegations in the Action, the Settlement, and the consideration therefore, are fair, reasonable, and adequate, considering:

- a. the complexity, expense, and likely duration of the litigation with respect to the further participation of the Parties;
- b. the state of the proceedings and the amount of discovery completed;
- c. the immediate benefits to the Class Members arising out of the Settlement; and
- d. the concurrences of counsel for the Parties as reflected in their respective signatures to the Stipulation.

8. Plaintiffs' Counsel represent to the Court that, in their opinion, the Settlement, as proposed, is fair, reasonable, and adequate, especially in view of the uncertainties and vagaries of

further litigation with the Defendants, the immediate benefits obtained for the Class Members and the nature of the relief sought.

9. In accordance with the provisions of the Stipulation, Plaintiffs' Counsel present for the approval of the Court the "[Proposed] Order (1) Preliminarily Certifying Settlement Class, (2) Preliminarily Appointing Lead Plaintiff As The Settlement Class Representative, (3) Preliminarily Appointing Class Counsel, (4) Directing Notice, (5) Preliminarily Approving the Settlement and (6) Scheduling Hearing Date", attached to this motion as Exhibit 1

10. To assure that the Class Members are fully informed of (a) the proposed Settlement, (b) their rights to review the proposed Settlement documents, (c) their right to object to the proposed Settlement, and (d) the means whereby they may make their objections and be heard thereon at the Settlement Hearing to be held by the Court at a designated time and place, Plaintiff requests that the Notice be approved by the Court and ordered disseminated to the Class, as provided in the Stipulation, in accordance with due process and the Federal Rules of Civil Procedure.

11. The Parties agree that the Court shall retain jurisdiction with respect to the implementation and enforcement of the terms of the Stipulation, and all Parties submit to the jurisdiction of the Court for the sole purpose of implementing and enforcing the Settlement embodied in the Stipulation.

**WHEREFORE, PLAINTIFF REQUESTS:**

- A. That the Court review the proposed Stipulation and that the Stipulation and the Settlement contained therein be preliminarily approved by the Court as fair, reasonable, and adequate, and entered into in good faith after consultation with competent legal counsel by the form of order attached hereto as Exhibit 1;
- B. That the Court approve the form of Notice to the Class attached as Exhibit A-1 to the Stipulation, and order its dissemination to the Class Members as provided in the Stipulation, so that the Court may obtain and consider comments/objections of

the Class Members, if any, regarding the Stipulation and the Settlement set forth therein and consider its fairness, reasonableness, and adequacy;

- C. That the Court schedule a Settlement Hearing for final Court approval, at which time (a) the Plaintiffs will seek final approval of the terms of the Settlement, as defined in the Stipulation, to consider comments/objections regarding the Stipulation and the proposed Settlement set forth therein, and to consider its fairness, reasonableness, and adequacy under the provisions of the Federal Rules of Civil Procedure, and (b) Plaintiffs' Counsel will seek an award of attorneys' fees and expenses payable to Plaintiffs' Counsel out of the Settlement Fund which is unopposed by Defendants. Prior to the scheduled Settlement Hearing, Plaintiffs' Counsel will file a memorandum of law supporting the approval of the terms of the Settlement and approval of the attorneys' fees and expenses;
- D. That any Class Member who timely and properly files the appropriate documentation or an objection to the Settlement, as provided in the Notice, may appear at the Settlement Hearing and articulate why the Settlement should not be approved as fair, reasonable, and adequate;
- E. That, in due course, and after appropriate notice and hearing(s), final judgment be entered by the Court, approving the Settlement, and all terms thereof as provided in the Stipulation, and dismissing with prejudice the Actions as set forth in the Stipulation, under the terms and conditions of the Stipulation, against the Defendants, by the form of order attached as Exhibit B to the Stipulation;
- F. That the Court maintain continuing jurisdiction solely for purposes of the Settlement proceedings to assure the effectuation thereof for the benefit of the Settlement; and
- G. For such other relief that this Court deems appropriate.

Dated: August 4, 2011

**LITE DEPALMA GREENBERG, LLC**

By: /s/ Joseph J. DePalma

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